

# Current Events

## DTI Industry Dinner

Computershare recently hosted a dinner at Claridges which was attended by senior DTI officials and FTSE 100 company secretaries.

The topics discussed during the dinner ranged from the cost of complying with the Sarbanes-Oxley Act to concerns about the impact of EU directives on transparency and reporting. Further comments were made on how proposed liabilities and issues such as enfranchising investors with shares held by nominees would be implemented. Dematerialisation was warmly anticipated, given the problems associated with the current processes.

The event was planned to facilitate direct dialogue between the Government and issuers to highlight areas important to both constituencies and their stakeholders. Feedback received suggests it was a great success.

## Real IR Conference Europe's new regulatory environment – what it means for investor relations.

This Real IR conference was a provocative, one-day event looking at the impact of the Financial Services Action Plan on investor communication.

As one of the sponsors of this conference on EU corporate governance, Georgeson Shareholder/Computershare had the opportunity to moderate a very practical briefing and debate on many aspects of the impending changes to the EU's capital markets. It included a discussion on the topic of company law and corporate

governance in regards to how the new EU requirements affect IR, delivered by our keynote speaker Chris Prior-Willeard. To many attendees who have sat through uninspiring rehearsals of the 'Lamfalussy' vision of the single European capital market, this event was a refreshing change.

A useful panel discussion on some of the key directives were created with the needs of an investor relations professional in mind. As a result, the delegates had the opportunity to focus on the impact of the new ISD and

its transparency; and the market abuse, prospectus, and corporate governance legislation. The latter drew an enjoyable argument from the panel on the role of the institutional investor in reference to support of the practical application of corporate governance standards in secondary market activity. Clearly, much more debate on this is to come.

For more information visit [www.realir.net](http://www.realir.net) or call Chris Prior-Willeard at 0870 703 0342.

## Events Calendar

Date	Event	Location
15 March 2005	Industry Forum	Vintners' Place, London
16 March 2005	Industry Forum	Vintners' Place, London
17 March 2005	Industry Forum – Northern	Regus Meeting Rooms, Manchester
24 March 2005	Industry Forum – Scotland	Lochside House, Edinburgh
19 April 2005	Client Advisory Board Meeting	Vintners' Place, London
28 April 2005	FreeSMARTS Plans Seminar	Online



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# Insight

THE NEWSLETTER FROM COMPUTERSHARE ISSUE 12 SPRING 2005

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Group Managing Director, EMEA

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Head of Industry Relations

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## Foreword Rob Chapman

Welcome to our first edition of *Insight* for 2005. Unfortunately, the beginning of this year started with a global tragedy and we at Computershare did what we could to help out. As a group, we took up the rally cry and raised over AUD \$650,000 to help the survivors. I am always very proud to talk about what we as a global group have the power and will to achieve.

Following on the global theme, a key area that we are actively pursuing is helping our global clients move to a single global register, a unique Computershare offering. We will be continuing this dialogue with several issuers over the coming months.

Many of you know from attending our Industry Forums that our global experience gives us exceptional insight into the impact of the various regional legislative and regulatory changes. Dematerialisation may be raising new issues for us in this region but the same issues have already been addressed elsewhere, and we continue to be involved in discussions at all levels on this topic, as you will read over the next few pages.

As we move into the busiest period in the corporate calendar we appreciate that your time is limited and the need to be prepared for the unknown is critical. We have dedicated this issue of *Insight* to help you anticipate some of the things that may come up in conjunction with your AGM.

Looking ahead, we predict that corporate activity will continue to gather steam as it did last year. Our corporate actions team was involved in over 200 transactions from April through December 2004 and we acted on 25 percent of all IPOs on the London Stock Exchange (LSE) from September to December 2004. Not to be left out of the media spotlight, Computershare, through our Georgeson Shareholder division, led the successful proxy solicitation for the Banco Santander offer for Abbey in September 2004.

We ended last year on a high note with the successful migration of the United Kingdom Government bonds (or Gilts) register from the Bank of England and the launch of our Issuer Sponsored Depository Interests product. This product is now a huge success and we are selling approximately three per month. In April we expect to have the CORGI register live and we will give you an update on that in the next issue, along with a focus on the latest trend of corporate social responsibility (CSR).

The tour never stops and at the time you read this I'll be in Australia meeting with Chris Morris, our CEO, and our global counterparts to discuss our next steps. In April, the London office is hosting the Computershare board meeting as well as our client advisory board meeting. Between now and then, I hope to be able to meet up with some of you to discuss your needs going forward and to further strengthen our ongoing partnership.

Group Managing Director, EMEA

## Global News



*"Thanks to all staff who donated to this worthy appeal."*

**Chris Morris, CEO**

On one global front, Computershare has chosen to partner CARE International, a humanitarian organisation fighting global poverty by helping the world's poorest communities. Computershare's first project with CARE is to build a farm in Kenya to sustain an orphanage and create employment opportunities in the region. To jump-start the project, Computershare has committed an AUD \$100,000 offering and to match any funds donated by employees on a dollar for dollar basis.

More recently, Computershare was able to extend its global gratitude through its partnership with CARE by recognising the recent Southeast Asia tsunami disaster. Initiated by a AUD \$50,000 commitment and augmented by a dollar for dollar

matching programme, across the world, Computershare has very anxiously aided the relief effort by offering monetary contributions. The donations have poured in for a roaring total of AUD \$650,000.

"I felt that they [the tsunami victims] really needed our help and they needed it immediately. It made me feel really good, although I wish I could do more," comments Brenda Naidoo, London's office manager. Brenda donated online through Computershare's appeal for the tsunami, stating, "I found out about donating via the E-mail that Chris Morris sent out and it was easy, as I could access the link online."

CARE International was able to coordinate and distribute the funds collected by

Computershare for the tsunami victims, assuring us that a mere 7 percent of the total raised was used for administration, while the remaining was given to the victims for essential, everyday items such as water and food.

While death and devastation stretches across 12 countries, CARE International is focusing on distributing the money to the four worst-hit countries: Indonesia, Sri Lanka, India and Thailand.

### Bridging the Knowledge Gap

Recognising the importance of delivering the value of our global footprint, Computershare has created the Global Capital Markets (GCM) group headed by Paul Conn. This global group is made up of well-known Computershare thought leaders. The GCM group will work closely with all business leaders around the world to differentiate Computershare as a truly unique global partner.

Their responsibilities will include:

- Providing commentary on new and proposed legislation and its potential impact on our businesses around the world
- Deploying global services and solutions for issuers and cross-border solutions for other capital market participants such as exchanges, clearing houses, brokers and custodians
- Delivering consulting and advisory services internally as well as creating value for issuers through constructive dialogue and introductions into key industry forums
- Proactively promoting market improvements and efficiencies, and influencing reform.

For more information on the GCM group, please contact Chris Prior-Willeard at [chris.willeard@computershare.co.uk](mailto:chris.willeard@computershare.co.uk).



"We are at the start of the 2005 AGM season while we also look forward to the long-awaited Companies Bill. It is also an increasingly busy period of consultations from CREST/Euroclear and the European Commission."

**Andy Cotter, Industry Relations**



## Voting, transparency and the AGM

In 2004 we witnessed a marked change in institutional voting habits. After a slow start to the year, the level of electronic voting via CREST increased dramatically in April and continued to improve as the voting service providers' systems became operative. There was also an increase in the total percentage of share capital voted. This was demonstrated by the voting figures for January to June 2004 in respect of FTSE companies, (provided on a non-attributable basis by registrars and collated by the ICSA).

Voting figures have now been supplied to ICSA for the period July to December 2004 and will continue to be provided on a quarterly basis. It will be interesting to observe the impact on voting levels of the reported switch from equity investment by UK-based pension and insurance companies and the increased equity holdings by overseas investors.

Moving into 2005, we anticipate an increase in the number of AGMs at which resolutions are decided by polls rather than on a show of hands. The introduction of electronic polls last year by FTSE 100 companies was very successful. It was welcomed by shareholders for the simplicity and speed of the process and the provision of voting results during the meeting, rather than several hours after the event. Given the meeting management benefits that the system also provides, electronic polling must be the way forward for the majority of company meetings.

In the past year there has been significant pressure on listed companies from both legislators and regulators to improve aspects of corporate governance and corporate social responsibility (CSR). We welcome the DTI's willingness to listen to the concerns of listed companies and audit firms in regards to the requirements of the Operating and Financial Review (OFR). Particularly welcomed was the removal of the requirement to send a copy of the OFR to shareholders who have agreed to receive summary financial statements. Instead, they will be notified of the availability of the OFR on the company website. This offers the prospect of meaningful statements for investors at a more reasonable cost to companies.

A similar, more practical approach would be welcomed in respect of the Transparency Directive. Some of the proposals in the current consultation could result in expensive duplication in the distribution and storage of company records on a pan-European basis. The objective is to make the information available to retail shareholders across Europe, notwithstanding the miniscule level of retail cross-border investment. The cost/benefit of the proposals should be justified in a Regulatory Impact Assessment (RIA) before issuers are forced to endure increased costs. This is particularly important given the potential costs of the proposals to improve shareholders' rights by allowing direct communication between issuers and beneficial owners.

Another proposal that requires consideration of its impact is the obligation to notify changes in voting rights, including proxy appointments. As currently worded, where the Chairperson of the meeting is given discretion as to how to vote on the resolutions at the AGM, companies could be obliged to notify the market when such proxy votes exceed 5 percent of the issued capital. If this is an unintended consequence, the position of the Chairperson should be clarified.

If this is a policy objective, it raises a number of practical issues, which include the following questions:

- When does the appointment need to be reported?
- When the proxy is received by the registrar, can it still be subject to a change of instruction or an increase/decrease in the holding? Does this require further reports?
- Would the reporting of the voting rights of the Chairperson be subject to the proposed four-day timeframe? Could this result in the report being released after the meeting?
- Would the names of all the parties appointing the Chairperson as their proxy also be required to be reported? Or, would they only be required by those with a reportable percentage of the issued capital?
- Do the same rules apply to a corporate representative who has discretionary voting authority?

Computershare will seek answers to the above questions and comment accordingly in our response to the European Commission. Our aim is to achieve a practical outcome and we welcome clients' views.



*If you wish to discuss market developments please contact your account manager or phone Andy Cotter at 0870 703 6008 or E-mail him at [andy.cotter@computershare.co.uk](mailto:andy.cotter@computershare.co.uk).*

Two of Computershare's market experts, Michael Tulio from Georgeson Shareholder Communications and Rob Cameron from Flag, discuss the major themes of this year's AGM season.

## Don't get caught unprepared at your AGM

### How does corporate governance affect an AGM?

It seems that for most of the European issuers, the 2005 AGM focus has turned away from 'Quorum' and is focusing more on advancing clear communication in corporate strategy for shareholder approval. Corporate governance has changed the face of investment philosophy and shareholders are recognising the importance of understanding a company's financial information. This is especially so, given the very competitive market culture surrounding the companies.

The definition of true shareholder ownership is not just looking at a company's financial statements, plugging numbers into a pricing matrix, and deciding to be over or underweight. Investors are becoming more sophisticated when considering corporate governance and long-term issuer strategy. This is prominent when developing balanced investment criteria of qualitative and quantitative characteristics. Investors are seeking to return the stewardship of corporations back to the rightful owners and unlocking shareholder value through votes.

### How have markets responded to the issue of transparency?

Developed European markets have taken measures to increase the accessibility of shareholder voting while the EC has introduced new directives and standards which include Transparency Obligation Directive (TOD), Prospectus Obligation Directive (POD) and International Financial Reporting Standards (IFRS). All of these were introduced in January 2005 to increase corporate transparency and market unity.

The Netherlands has redefined its structure regime, Germany integrated UMAG and KapMuG into the ATKG, and France advanced its NRE rules to set parameters to regain shareholder trust and control.

As a result of this greater corporate transparency and greater investor accessibility, this year's AGM season will be greatly focused on shareholder pressure and activism. Shareholders are looking to reclaim their value and ownership and look to the issuer for accountability. They are also looking for communications that will evoke corporate change, continuing to regain and sustain shareholder value.

### CORPORATE SOCIAL RESPONSIBILITY AT AGMs

#### What advice would you give to clients who want to cover corporate social responsibility in an AGM?

The essential aspect at an AGM is not only to be clear on what your CSR activity is, but why it is relevant and important for your business. Key executives need to know what is material to the business and why. It is also essential that they are familiar with the CSR report and its content. It is embarrassing for board members to be unable to respond to questions derived from information published by the company.

In some cases you are just as likely to be asked why you ARE doing something rather than why you ARE NOT. This is noted by Carly Fiorina, CEO of Hewlett Packard (HP), when she referred to this at a recent BSR conference. In response to the question, "Why is HP involved in CSR and investing in emerging economies?",



Fiorina responded, "Because it is the right thing to do, our people expect it of us, it is good for morale and talent retention [and] it increases our reputation."

While 90 percent of the planet's population cannot afford HP's products, their efforts to support developing economies and communities are helping to create the thriving markets of tomorrow, upon which HP will depend.

It is possible that there will be questions about reporting strategy and if the company is planning to report in accordance with the growing Global Reporting Initiative. There may also be questions about CSR report verification and assurance.

In fact, a good reporting strategy can be of great help at the time of the annual meeting. For example, Ford Motor Company's proactive response to some investors' concerns over climate change, coupled with the frankness and quality of its Corporate Citizenship report, resulted in the withdrawal of proxy resolutions at one of its recent annual meetings.

### What is the importance of CSR to an organisation?

CSR is as much about how an organisation makes its money as it is about how it spends it. The importance lies in helping to encourage thinking beyond the immediate bottom line and into long-term value. Many businesses today recognise that a healthy future for their company is only possible within healthy communities, a healthy environment and healthy economies. Business has a role to play, ensuring these conditions. As Henry Ford makes reference, "It is a poor business that makes only money."

### What current trends do you expect to be noted in AGMs with regard to CSR?

Shareholder activism takes many forms and can involve topics where major investors are concerned about corporate governance. Activism can come from very small investors whose holding serves only one purpose: to make a specific point. Interestingly, the trend appears to have greater support for motions concerning the environment and transparency on environmental issues. It seems likely that CSR and corporate governance will come together and be seen as part of the same agenda.

*Computershare is dedicating our upcoming June issue of Insight to the topic of CSR. If you have questions in the interim, please contact Rob Cameron at [rob@flag.co.uk](mailto:rob@flag.co.uk) and Michael Tulio at [michael.tulio@computershare.co.uk](mailto:michael.tulio@computershare.co.uk).*

# The acquisition of Abbey National is a milestone

abbey

Did you know?

- 1.8m shareholders arose from the company's demutualisation.
- Abbey is one of the UK's leading personal financial services companies.
- Private shareholders are key components to the strategy of Santander.

Behind the headlines, a multitude of advisers worked at various stages and with specific objectives to bring the transaction to completion. Georgeson Shareholder, a Computershare company, played a crucial supporting role in optimising votes for both the EGM and the Court Meeting. We go behind the scenes to find out more about the process.

## THE PROJECT

### Retail shareholders

In order to establish the voting intentions of Abbey's retail shareholders, Georgeson Shareholder was mandated to communicate with a broad, representative sample of registered shareholders and private client asset managers holding shares on behalf of individuals. To achieve this, it utilised its core proxy solicitation team and trained 75 additional staff who, over a two-week period prior to the EGM, called over 50,000 shareholders. Information generated from these calls was not only valuable in establishing voting intentions but concerns expressed from shareholders over other issues. What resulted was a valuable information base for formatting future communications with its large, diverse shareholder base.

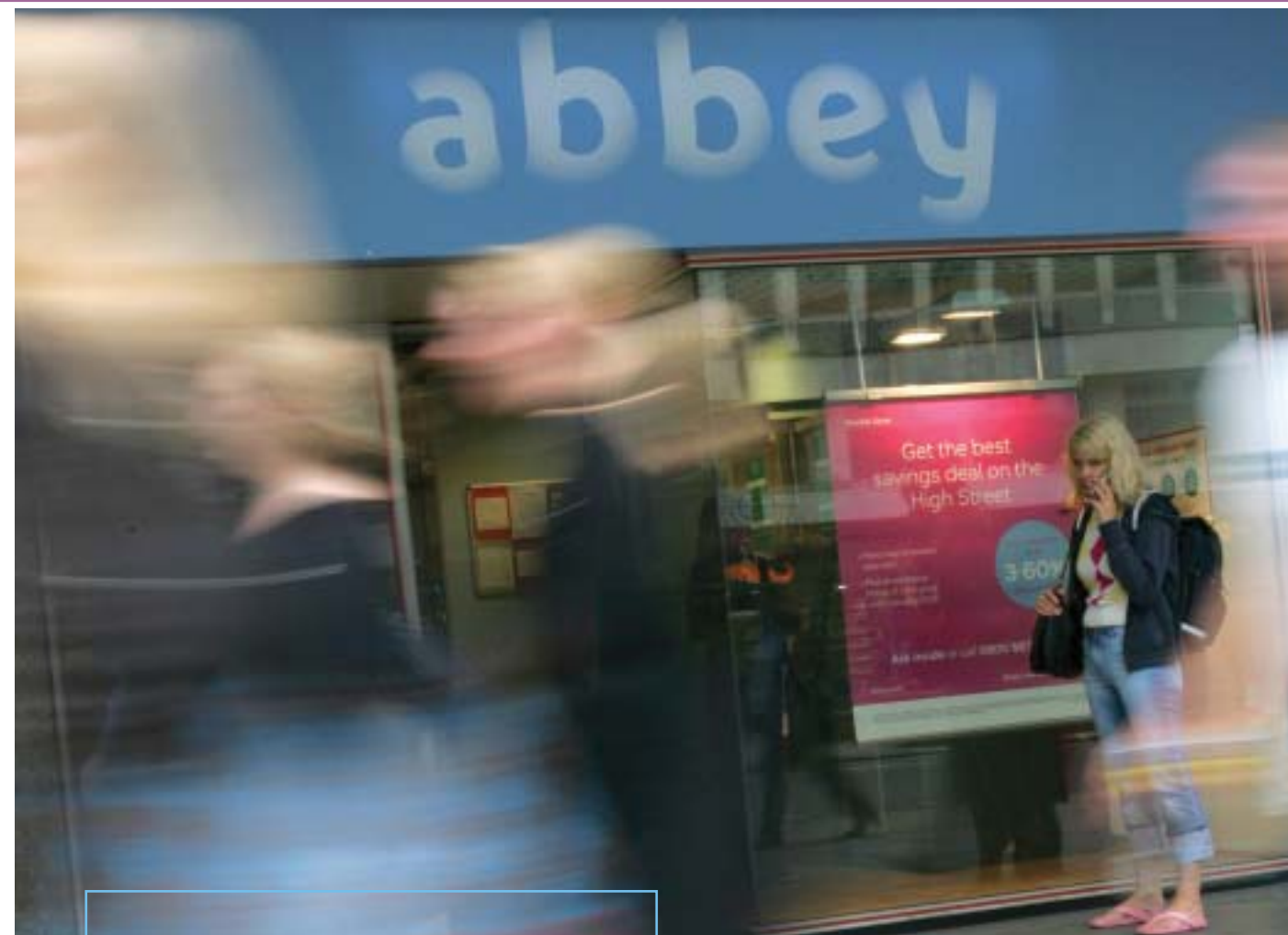
## GEORGESON SHAREHOLDER

Georgeson has extensive experience analysing and managing the voting process in time-specific transactions and has been successful in ensuring the required outcome is achieved for a wide range of clients including WPP, Debenhams, AMP and DFS.

### Institutional shareholders

Georgeson Shareholder established and maintained contact with some 300 institutional shareholders throughout the whole voting process. Valuable insight provided by the back-office community ideally complemented the activity undertaken by Lehman Brothers International and UBS, who acted as joint brokers to Abbey.

Voting activity for the EGM and Court Meeting was tracked on a daily basis alongside monitoring of all shareholder activity. This complemented the front-end asset management communication that was undertaken by the brokers. This provides a level of risk elimination that relates to non-voting as well as 'lost' votes at the crucial completion stage of the takeover.



*"Approval of the scheme at the Court Meeting and the EGM is a very positive step towards completion of Abbey's recommended acquisition by Banco Santander."*

**Lord Burns**  
Chairperson, Abbey National

To find out more about Computershare's proxy services and how they could benefit your company, please contact Cas Sydorowitz at 0207 019 7002 or E-mail him at [cas.sydorowitz@computershare.co.uk](mailto:cas.sydorowitz@computershare.co.uk).

**Computershare**



# The Computershare Group

With the integration of our broader range of services, we are bringing you up to date with the latest developments taking place in our key business areas.

## MARKETS TECHNOLOGY

An integrated suite of trading, surveillance, routing and back-office products designed to meet the diverse needs of brokers, institutions, exchanges and market organisers around the world.

Announced on 26 January 2005, Leonard Schuman was appointed as a senior executive of America Sales based in Computershare's New York office. Schuman was president of SGX America for eight years, from its inception in 1995. Schuman will coordinate the sales and marketing activities for Computershare Markets Technology within North and South America and the Caribbean region. He will also be involved in global strategy for the Computershare group.

We are also pleased to announce that on 24 December 2004, Computershare Securities Market Automated Research Trading and Surveillance, known as SMARTS, signed a contract with the Tokyo Commodities Exchange for a state-of-the-art market surveillance system.

For more information on SMARTS visit <http://marketstechnology.computershare.com>.

## EMPLOYEE SHAREHOLDER SOLUTIONS

A plan management service covering all aspects of project management, communication and administration of employees' share and option holdings.

Employee share plans are becoming increasingly complex. Because of their high profile, an increased focus on corporate governance and new accounting regulations, it is difficult to keep up with the fast-changing environment that surrounds them.

In response to the need of our clients, we are pleased to introduce our new FreeSMARTS™ online seminar. These are one hour in length and cover the latest topics on share and option plans. Log on and listen as industry experts guide you through important topics such as Sarbanes-Oxley and the expensing of options.

To receive invitations to a FreeSMARTS™ seminar, please contact Lisa O'Connell.

## COMPUTERSHARE DOCUMENT SERVICES (CDS)

Specialised document solutions for market applications that are time critical and demand high levels of data integrity.

Our CDS division purchased two Indigo 3050 colour digital printers. The machines were installed at our Bristol site in early February 2005 to allow us to provide full colour, personalised printing. The technology will enable our clients to develop high-value, one-to-one marketing propositions so as to increase campaign response rates and drive down the cost of client retention and development. "This is a major investment in technology that will deliver real benefits to our client base and allow us to reach into new markets," says Andrew Law, head of sales for CDS. "The digital colour facility allows us to effectively build solutions for our clients' communication strategy."

CDS welcomed Matt Stalker to the business development team, John Thompson as operations manager and Neil O'Doherty as quality manager. The account management team has also been strengthened by Emma Hind, Victoria Sheehan and Andy Gunton's dedicated work.

## GEORGESON SHAREHOLDER ANALYTICS (GSA)

Provides authoritative, global institutional ownership and intelligence to corporations and capital markets.

GSA expanded its senior management team with the appointment of Margie Kappel as new global head of content. Margie, who has extensive experience in global data collection, is bringing valuable structure and insight to our methodology as we go through a process of transition from building to maintaining our data collections operation.

IRtrack is now being actively marketed within the EMEA region and will quickly become the standard tool for IR managers across the region.

## GEORGESON SHAREHOLDER PROXY SOLICITATION

Proxy solicitation services that help issuers communicate with their shareholders effectively and efficiently.

Georgeson Shareholder has now joined resources with Computershare Pepper and Georgeson Shareholder Analytics to create the Shareholder Relationship Group (SRG).

SRG has strengthened its defence solicitation through the mandate of the Infogramme SA and Seuz SA meetings. As a result of corporate governance increasing the shareholder pressure throughout the markets, SRG has positioned itself as the most sought-after provider, offering intelligent and strategic IR advisory, and efficient proxy execution.

## PEPPER

Provides integrated strategy, analytics, technology and creative communication services, uniquely positioned to deliver end-to-end relationship management solutions.

The past months have brought a number of new developments, including the introduction of direct marketing services to the UK market, a renewed focus on our annual report design and production, and continued commitment to innovation and market leadership in CSR reporting and communications.

Over the past five years, Pepper has provided creative marketing services in markets such as the US, Germany and Singapore. This year marks the entry of Pepper with its CRM services into the UK market with our first major UK client, Symantec. Symantec, the global leader in information security, has appointed Pepper to manage all of its direct marketing activities in Europe.

With the acquisition of Flag in 2004 we also benefit from the addition of a team highly experienced in the area of annual report design and production. Combined with the fulfilment capabilities of CDS, Pepper can offer a full annual report service to Computershare clients.

Finally, this month we are running our quarterly 'round the table' session on the topic of 'CSR and the company brand'. These sessions are designed by Flag to involve market leaders such as BP, British Airways and Ford in discussing issues around corporate social responsibility. They are held by invitation only, but if you are interested in learning more, please contact Mark Sheppard.

### Dealing

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# Regional Report

## GERMANY

### Acquisition of emagine HV-Service

The acquisition of the German AGM consultancy which took effect on 1 January 2005 is an additional milestone for Computershare in the German market. It is a perfect fit into the current product portfolio as its client base is comprised of both large and middle-sized listed companies in Germany and Switzerland. The extended product portfolio, of Computershare GmbH, is now able to focus on the bearer share market as well as to provide attractive, full-service packages to German issuers.

### AGM symposium

The well-established 'emagine HV-symposium' was hosted successfully in Eschborn, Germany under its new name, Computershare GmbH. At the event, held on 20 and 21 January 2005, about 50 participants learned from experts about the many AGM-related topics, such as the upcoming UMAG and the necessary preparations to field unexpected issues.

Other interesting presentations focused on IR themes, including Web-based techniques and interactive tools such as IRtrack.

*For more information E-mail Florian Schuetz  
at [florian.schuetz@computershare.co.uk](mailto:florian.schuetz@computershare.co.uk).*

## SOUTH AFRICA

### Empowering shareholders in South Africa

In South Africa there is a strong move to increase the national base of shareholders to include previously disadvantaged individuals. It is currently considered most important to encourage greater shareholder participation in the affairs of corporate companies.

As part of a drive to see empowerment extend out at a grassroot level, companies are gaining tax incentives when granting shares to their employees. South Africa's income tax amendments include a broad-based share incentive scheme for workers and will be tax deductible for corporations. The provision is designed to encourage long-term equity participation among all employees rather than the shares serving as an 'executive-only' perk.

Broadly, there are three categories of share schemes in the South African market:

- 1 Shares can be recorded in an employee's name at date of issue with the employee signing a pledge to the trust for the amount due.
- 2 An employee can be given an option to take up an amount of shares at a set price at a future date.
- 3 Shares can be awarded to an employee as part of a performance or bonus plan.

*"Our experience in dealing with broad-based employee share plans has taught us how best to communicate with a large employee base, many of whom have never owned shares before."*

*"We are doing our bit to make the share ownership process as hassle-free as possible for the thousands of new shareholders in this country."*

**Siyabonga Soukudela**  
Director of Plan Administration, South Africa

There is also a strong move to encourage greater shareholder participation in companies, particularly when it comes to exercising shareholder rights and attending Annual General Meetings. Computershare's South Africa Shareholder Solutions and AGM divisions offer a fully fledged service that helps ensure that AGMs are run efficiently.

Since its inception in July 2004, Shareholder Solutions has completed proxy solicitations for the AGMs of some of South Africa's premier blue-chip companies, which include Goldfields, ABSA, Standard Bank, African Life and Liberty Life. Shareholder information lines have been set up in the Johannesburg call centre to handle shareholder queries. The information lines are helping individuals to participate in the decision-making processes that pertain to their important investments.

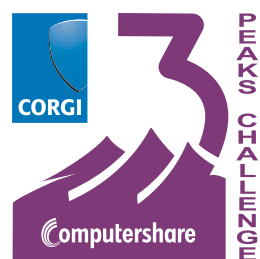


# The Scene

## Computershare teams up with CORGI for 3 Peaks Challenge on 24 June 2005.

This challenge will aid the Smile4Rich campaign and will see teams of over 40 people from both Computershare and CORGI attempt to climb the three highest mountains in England (Scafell Pike), Scotland (Ben Nevis) and Wales (Snowdon), all within 24 hours. This requires covering 1,000 miles by road and climbing a total of 10,902 feet up the mountains. Oh, and not to mention the effort it involves getting back down!

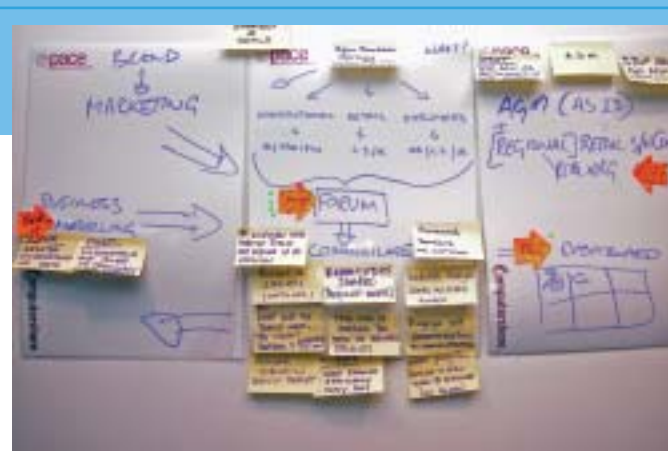
Facing any form of illness or injury can be daunting, but perhaps even more so when the condition affects the brain. It was exactly this situation that Simon Ayers from CORGI found himself in four years ago. Simon explains, "Having been diagnosed with a brain tumour, the following 18 months of my life will never be forgotten. I actually think of myself to be very lucky in writing this comment and would thank all of those wonderful people at the Wessex Neurological Centre for the chance I have been given. Like me, some other people around us may experience emotions, anger and frustrations that go with a serious illness, while our families and friends provide support, comfort and the TLC we need. The help of the professional medical staff in the specialist centres needs to be supported to find new cures and methods of treatment."



Smile4Rich is the bright new face of fundraising for the Wessex Neurological Centre Trust (WNCT). The WNCT provides a dedicated and integrated 25-hour neurosurgical and neurological assessment, investigation, and treatment service. More information about Smile4Rich can be found at [www.smile4rich.co.uk/html/ambulanceappeal.html](http://www.smile4rich.co.uk/html/ambulanceappeal.html).

You can sponsor the teams monetarily or with in-kind donations by visiting [www.justgiving.com/smile4rich3peaks](http://www.justgiving.com/smile4rich3peaks). Contact Jane Wilshire at [jane.wilshire@computershare.co.uk](mailto:jane.wilshire@computershare.co.uk).

[WWW.COMPUTERSHARE.COM](http://WWW.COMPUTERSHARE.COM)



## RBS and Computershare PACE workshop

A Computershare team headed by Mike Baker, sales manager EMEA, held a PACE workshop with the Royal Bank of Scotland at our Edinburgh office on 18 January. PACE is a client engagement methodology that we have created to enable us to collaborate with our clients on key initiatives and to jointly develop solutions.

PACE stands for **Preview, Assess, Commit and Execute**. Each word represents one stage of the programme and takes approximately ten weeks from the initial research stage through to a final report. During the **Preview** stage of the project, we interviewed key RBS stakeholders to get a perspective of the issues at hand. The second part of the workshop brought together representatives, including its secretariat, investor relations, group communications, retail banking and share plans departments for one day to progress through the **Assess, Commit and Execute** stages. During the workshop, the group developed a shared view of departmental strategies, objectives and new ideas to attend to their needs that were identified earlier in the process. The final part of the project involved documenting the outcomes of the workshop and creating the roadmap for the next 18 months.



## New Appointments



**Dr. Florian Schuetz**  
Managing Director  
Germany, Switzerland, Austria

Florian Schuetz joined the Computershare Group as Managing Director for Germany, Switzerland and Austria on 1 April 2004 and as part of that role he takes the focus to develop Computershare's core business in the German-speaking countries.

He began his career as a high-end strategic business consultant while completing a Ph.D. in management systems and strategic management. In 1998, as co-founder and COO of pepper technologies AG, Florian drove and developed the innovative concept of stakeholder relationship management.

Please contact Florian for more information at [florian.schuetz@computershare.co.uk](mailto:florian.schuetz@computershare.co.uk).



**Matthieu Simon-Blavier**  
Director General  
France

Our presence in France was initiated years ago both from the Georgeson Shareholder and the Computershare sides. Today Computershare France is putting together all resources and skills in order to develop our activities and widen the range of services offered in France.

Matthieu has held senior positions in France for major finance and communication consulting firms. He will be based in our office in Paris, France.

Please contact Matthieu for more information at [matthieu.simon-blavier@computershare.com](mailto:matthieu.simon-blavier@computershare.com) or at +33 1 44 31 20 22.

## Welcome to new clients

### UK REGISTRY CLIENTS

African Copper, Ascent Resources, Ceres Power Holdings, Clerkenwell Ventures, Dowding & Mills, Europa Oil & Gas, Glen Group, Green Energy UK, IDMoS, Immunodiagnostic Systems Holdings, Intellego Holdings, Kalahari Diamonds, Magna Investments, Maghreb Minerals, MicroEmissive Displays Group, Staffline Recruitment, SVB Holdings, Taghman Energy, Tower Resources, Uruguay Mineral Corporation

### DEPOSITORY INTERESTS CLIENTS

Arlington Group, Dromana Estate, Equator Exploration, SkyNetGlobal

### EMPLOYEE SHAREHOLDER SOLUTIONS CLIENTS

Volvo

### IRELAND REGISTRY

Island Oil and Gas PLC

### PLAN ADMINISTRATION

(existing clients with new scheme) AMO, SAGE, AIG, Scottish & Newcastle, Elan

### IRELAND FUNDS

iShares PLC MSCI Japan Fund  
iShares FTSE Xinhua China 25 Fund  
iShares Euro STOXX Small Cap  
iShares Euro STOXX Mid Cap

**Computershare**